

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
BOND FINANCING PROGRAM
Meeting Date: May 15, 2012
Request for Extension of Final Resolution

Prepared by: *Deanna Hamelin*

Applicant: CalAg, LLC, CalPlant I, LLC and/or its Affiliates	Amended Amount: \$175,300,000
Project Location: Willows (Glenn County)	Application No.: 664(SB) Final Resolution No.: 511 Prior Actions: IR approved 04/26/00 Reinstated/Extended 05/01/01 Extended 05/30/02 & 05/25/04 Amended/Extended 10/24/06 FR Approved 03/20/07 Amended/Reinstated 07/24/07 IR Reinstated/Amended 09/22/10 FR Approved 11/17/10 FR Extension 02/22/11 FR Extension 10/25/11

Summary. CalAg, LLC and/or its Affiliates (the “Company”) received approval from the CPCFA Board (the “Board”) on November 17, 2010 for a Final Resolution in an amount not to exceed \$175,300,000 to finance a facility to utilize waste rice straw to manufacture medium density fiberboard (MDF). On October 25, 2011, the Board granted an extension to the Final Resolution. The current Final Resolution is set to expire on June 30, 2012. The Company anticipates securing a Private Placement of fixed rate tax-exempt bonds and issuing these bonds between the third and fourth quarter of 2012. Therefore, the Company is requesting an extension of Final Resolution No. 511 to December 31, 2012.

The Project remains the same as was presented at the November 17, 2010 CPCFA meeting. Please see Attachment A for the November 2010 staff report.

Project Status. Due to the current economic environment, securing equity for the project has been a slow and somewhat difficult process. The Company has been and is continuously working with its equity placement group, along with several equity investors, in order to obtain financing for the Project.

Staff Recommendation. Staff recommends approval of an extension to December 31, 2012 for Final Resolution No. 511 for an amount not to exceed \$175,300,000 for CalAg, LLC and/or its Affiliates.

**AMENDMENT TO FINAL BOND RESOLUTION OF
THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
RELATING TO FINANCING FOR SOLID WASTE DISPOSAL FACILITIES
FOR CALAG, LLC, CALPLANT I, LLC AND/OR THEIR AFFILIATES**

May 15, 2012

WHEREAS, the California Pollution Control Financing Authority (the “Authority”) has heretofore approved the application of CalAg, LLC, a California limited liability company (the “Applicant”), for financial assistance to finance the land acquisition, construction, improvement, renovation, rehabilitation and/or installation of buildings and related facilities and the acquisition of equipment for a plant to process waste rice straw into medium density fiberboard (the “Project”); and

WHEREAS, the Authority on November 17, 2010 approved a final resolution authorizing the issuance of revenue bonds from time to time in an amount not to exceed \$175,300,000 to assist in the financing of the Project by making a loan to an affiliate of the Applicant, CalPlant I, LLC (the “Borrower”) and, on February 22, 2011 and October 25, 2011, approved amendments extending the expiration date of the final resolution (as amended, the “2010 FR”); and

WHEREAS, the 2010 FR by its terms will expire on June 30, 2012; and

WHEREAS, due to the complexity of the financing, continued difficulties in the financial markets and the need for substantial additional time to identify and negotiate with equity and debt investors, the Applicant and Borrower have requested that the 2010 FR be extended to allow more time to complete the financing.

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority as follows:

Section 1. Section 3 of the 2010 FR is amended by replacing the date “June 30, 2012” with the date “December 31, 2012.”

Section 2. Except as otherwise amended in Section 1, the 2010 FR remains in full force and effect.

Attachment A

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
BOND FINANCING PROGRAM
Meeting Date: November 17, 2010
*Request for Final Resolution
Authorizing the Issuance of Revenue Bonds***

Prepared by: *Doreen Smith*

Applicant: CalAg, LLC, CalPlant I, LLC and/or its Affiliates	Amount Requested: \$175,300,000
Project	Application No.: 664(SB)
Location: Willows (Glenn County)	Final Resolution No.: 00511
	Prior Actions: IR 00-06 approved 4/26/00 Reinstated & extended 5/01/01 Extended 05/30/02 & 5/25/04 Amended & Extended 10/24/06 FR Approved 3/20/07; Amended & Restated 7/24/07 IR Reinstated & Amended 9/22/10

Summary. CalAg, LLC and/or its Affiliates, including CalPlant I, LLC (the “Company”) requests approval of a Final Resolution for an amount not to exceed \$175,300,000 to finance a facility to utilize waste rice straw to manufacture medium density fiberboard (MDF).

Borrower. CalAg, LLC was organized on January 16, 1997. The Company will produce rice straw-based MDF in Glenn County once construction is completed.

The principal stockholders of the Company are as follows:

Michael D. McGowan	27.7%
Gerald R. Uhland	10.7%
Eleemosynary Limited Partnership	9.7%
Susan Boyd	8.8%
Victor M. Gallo	6.5%
Jupiter Partners	6.4%
Haas & Najarian LLP	4.4%
Felix Hernandez	2.7%
Milan Sekulic	1.5%
M.D. McGowan SEMPPP	1.5%
The Motley/Baltz Family Limited Partnership	1.4%
John Lee Hoerner	1.3%
Michael W. & Donna M. Engmann	1.2%
Kendu Partners Co. – Natasha Yakoffski	1.0%
MDNH Partners, LP	1.0%
Various (less than 1% each)	<u>14.2%</u>
Total:	<u>100.0%</u>

Legal Questionnaire. The Staff has reviewed the Company’s responses to the questions contained in the Legal Status portion of the Application. No information was disclosed that raises questions concerning the financial viability or legal integrity of this applicant.

TEFRA. TEFRA hearings were held on October 26, 2010 and November 16, 2010. There were no comments received in support of or in opposition to this Project.

SBAF Assistance. The Company is a small business, but is not eligible for assistance from the Small Business Assistance Fund.

Prior Financings. None.

Project Description. CalAg is a small business which proposes to use its patented method (U.S. Patent 6,596,209) to manufacture medium density fiberboard (MDF) from rice straw—a waste product from the farming and harvesting of rice. According to the Company, its patented method of producing rice straw-based MDF results in an engineered composite panel which meets or exceeds all American National Standards Institute (ANSI) standards for wood-based MDF.

The proposed Project to be located on 273 acres outside the town of Willows in Glenn County will recycle approximately 210,000 tons of rice straw annually into MDF. The site will accommodate the storage of approximately 325,000 large rice straw bales (in sizes 3’x4’x8’ and/or 4’x4’x8’) at any one time. The location is within the Sacramento Valley region where the overwhelming majority of rice is grown in California (approximately 550,000 acres each year). The Company purchased the plant site in April 2008.

CalAg represents that the plant will be contractually guaranteed to produce approximately 100 million square feet (MMsf) ¾” basis of MDF per year; it has been designed to be capable of producing 125 MMsf ¾” once in full operation. In addition to rice straw, which CalAg will obtain from Sacramento Valley rice producers, a formaldehyde free polymeric Methylene Diphenyl Diisocyanate (pMDI) resin binder will be used to manufacture the MDF.

CPCFA has contracted with Forest Economic Advisors, LLC, an independent consultant to conduct a review and verification of a 100-page feasibility study prepared by Stephen Vajda Consulting (SVC) for this project. Forest Economic Advisors, LLC will conduct a review of the SVC Report to determine the reasonableness of SVC’s findings. A summary of the resulting CPCFA Report may be included in the offering memorandum for the proposed bond issue. The cost of the contract is \$38,500 and will be paid by CalAg at closing.

The anticipated Project and issuance costs are listed below:

	To be Paid from Bond Proceeds	To be Paid from Other Sources	Total Estimated Project Costs
Equipment and Rolling Stock	\$79,679,430		79,679,430
Land and Buildings	68,642,495		68,642,495
Engineering, Legal and Permits	3,096,952		3,096,952

Site Preparation and Improvements		16,283,268	16,283,268
Other Capitalized Construction Costs		927,550	927,550
Capitalized Interest	23,881,123	13,285,127	37,166,250
Debt Reserves		16,500,000	16,500,000
Costs of Issuance		4,125,000	4,125,000
Closing Costs & Contingency		28,579,055	28,579,055
Total:		<u>\$175,300,000</u>	<u>\$255,000,000</u>

Note: The Project costs reported in the Borrower's application and shown here in staff's report are estimated costs. At the time this financing closes, the estimated Project costs will be finalized and stated in the Tax Certificate. Variations from the costs shown in the application and in this report may occur prior to the closing due to increased costs of certain components of the Project from original estimates, and other reasons. In addition, such costs may vary after closing due also to increased costs, as well as common design and equipment modifications during construction, differences in equipment due to future changes in law or regulation or for other reasons. However, the Borrower confirms, through submission of a signed application and will confirm through covenants and representations in various bond documents, that all assets purchased with bond proceeds will qualify for tax exempt financing, that they will be used to complete the Project as described, and that the average life tests required by federal law and described in the Tax Certificate will continue to be met. Tax-exempt financing may be only one source out of multiple sources of financing for a given project.

Anticipated Timeline. The Company anticipates commencing construction in January 2011 with a completion date of July 2012. Equipment purchases will begin in February 2011 with a scheduled completion of May 2012.

Local Government. Letters of Support were received from the following government representatives:

- Wally Herger, Member of Congress, United States House of Representatives
- Celeste Cantu, General Manager, Santa Ana Watershed Project Authority

Pollution Control and/or Environmental Benefits. The Company represents the Project will generate the pollution control and environmental benefits described below.

Waste Diversion. The objectives of the plant are to recycle rice straw—an annually renewable agriwaste.

Air Quality. The Project will improve air quality by reducing the amount of open air burning of rice fields. By reducing the amount of straw that is left in the fields to decompose after each year's harvest, a significant amount of free airborne methane gas will be eliminated thus also improving air quality.

Water Quality. The project will reduce the waste of water currently being diverted from area rivers for the practice of straw decomposition as an alternate disposal system to burning the rice fields.

Energy Efficiency. The Company estimates that CalPlant I will require approximately 15% less energy than a like sized wood-based MDF plant.

Recycling of Commodities. CalPlant I will recycle 210,000 tons of California grown rice straw annually. Of that collected material, approximately 99% of the straw will be utilized in the manufacture of MDF.

Permitting and Environmental Approvals. The Company has provided staff with copies of applicable permits for the construction of the project.

Volume Cap Allocation. The Company anticipates applying to the Authority for volume cap allocation at the December 15, 2010 board meeting. At that time, the details of the bond sale, including the identification of the bond purchasers will be reported to the Board.

Financing Details. The Company anticipates a private placement of fixed rate tax-exempt bonds with a restriction on transfer to Qualified Institutional Buyers as set out in Exhibit B of the Resolution. The Company plans to engage Stone & Youngberg, LLC as placement agent for these fixed rate bonds. The target date for financing is December 2010.

Financing Team.

Placement Agent: Stone & Youngberg, LLC

Bond Counsel: Orrick, Herrington & Sutcliffe, LLC

Financial Consultant: Capital Strategies, LLC

Issuer's Counsel: Office of the Attorney General

Staff Recommendation. Staff recommends approval of Final Resolution No. 511 for an amount not to exceed \$175,300,000 for CalAg, LLC and/or its Affiliates.

**FINAL BOND RESOLUTION OF THE
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
RELATING TO FINANCING FOR SOLID WASTE DISPOSAL FACILITIES
FOR CALAG, LLC, CALPLANT I, LLC AND/OR THEIR AFFILIATES**

November 17, 2010

WHEREAS, the California Pollution Control Financing Authority (the “Authority”) has heretofore approved the application of CalAg, LLC, a California limited liability company (the “Applicant”), for financial assistance to finance the land acquisition, construction, improvement, renovation, rehabilitation and/or installation of buildings and related facilities and the acquisition of equipment for a plant to process waste rice straw into medium density fiberboard, and all as more particularly described in the Term Sheet attached hereto as Exhibit A (the “Term Sheet”) (collectively, the “Project”); and

WHEREAS, the Applicant has requested the Authority to issue its revenue bonds from time to time in an amount not to exceed \$175,300,000 to assist in the financing of the Project by making a loan to an affiliate of the Applicant, CalPlant I, LLC (the “Borrower”); and

WHEREAS, final approval of the terms of such revenue bonds and certain documents relating to such revenue bonds is now sought; and

WHEREAS, the Applicant has provided documentation to the Authority demonstrating that the Project has complied with Division 13 (commencing with Section 21000) of the Public Resources Code, or is not a project under that division;

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority as follows:

Section 1. The Project constitutes a “project” and the Applicant and the Borrower are each a “participating party” within the meaning of the California Pollution Control Financing Authority Act (the “Act”).

Section 2. Pursuant to the Act, revenue obligations of the Authority designated as the “California Pollution Control Financing Authority Solid Waste Disposal Revenue Bonds (CalAg LLC Project) Series 2010__” (the “Bonds”) in an aggregate principal amount not to exceed \$175,300,000 are hereby authorized to be issued, subject to the limitations stated in Exhibit A (the “Term Sheet”) and Exhibit B. The Bonds may be issued at one time, or from time to time, in one or more series separately or differently identified, and may be issued in a tax-exempt or taxable mode, all in accordance with the Indenture (as hereinafter defined) as finally executed. The proceeds of the Bonds shall be used to finance and/or refinance the Project and to pay costs of issuance of the Bonds.

Section 3. The Treasurer of the State of California (the “Treasurer”) is hereby authorized to sell the Bonds, at one time or from time to time before March 31, 2011, by negotiated sale and private placement, at such price and at such interest rate or rates as he may determine.

Section 4. The following documents:

- i. a Loan Agreement relating to the Bonds between the Authority and the Borrower (the “Loan Agreement”);
- ii. an Indenture relating to the Bonds (the “Indenture”), between the Authority and the trustee named in the Term Sheet (the “Trustee”);
- iii. a Private Placement Agreement (the “Placement Agreement”) among the placement agent or placement agents named in the Term Sheet (the “Placement Agent”), the Treasurer, the Authority and the Borrower; and
- iv. a Private Placement Memorandum relating to the Bonds (in the form of either the “Preliminary Private Placement Memorandum” or the final “Private Placement Memorandum”).

are hereby approved in substantially the forms on file with the Authority prior to this meeting, with such insertions, deletions or changes therein (including, without limitation, insertions, deletions or changes therein appropriate to reflect the business terms agreed upon between the Borrower and the initial purchasers (the “Purchasers”) of the Bonds) in substantial conformance with the Term Sheet as the officer(s) executing and/or delivering the same may require or approve, such approval to be conclusively evidenced by execution and delivery thereof in the case of the Loan Agreement, the Indenture and the Placement Agreement, and by delivery thereof in the case of the Preliminary Private Placement Memorandum or the Private Placement Memorandum.

Section 5. The Authority understands and agrees that pursuant to the terms of the Loan Agreement the obligations of the Borrower may, under some circumstances, be carried out or assumed by a successor or assignee entity or by Affiliates of such Borrower. For purposes of this Resolution, an “Affiliate” of the Borrower means any person or entity which meets the definition of “Participating Party” in the Act and which controls, is controlled by, or is under common control with, the Borrower, as shown by the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through majority equity ownership, contract or otherwise.

Section 6. The dates, maturity dates, interest rate or rates, interest payment dates, denominations, forms, registration privileges, place or places of payment, terms of redemption and other terms of each series of the Bonds shall be as provided in the Indenture, as finally executed.

Section 7. The bonds shall be sold through private placement. Subject to the limitations set forth in Exhibit B hereto, the Placement Agent is hereby authorized to distribute the Preliminary Private Placement Memorandum to “Qualified Institutional Buyers,” as they are defined under the Securities and Exchange Commission Rule 144A, promulgated under the Securities Act of 1933, who may be interested in the purchase of the Bonds. The Placement Agent is hereby directed to deliver a copy of the final Private Placement Memorandum to all actual purchasers of the Bonds.

Section 8. The Bonds, when executed, shall be delivered to the Trustee under the Indenture for authentication by the Trustee. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee's certificate of authentication appearing thereon. The Trustee is hereby requested and directed to deliver the Bonds, when duly executed and authenticated, to The Depository Trust Company, New York, New York, on behalf of the Placement Agent in accordance with written instructions executed on behalf of the Authority, which instructions are hereby approved. Such instructions shall provide for the delivery of the Bonds to The Depository Trust Company, on behalf of the Placement Agent thereof, upon payment of the purchase price thereof.

Section 9. Issuance of the Bonds shall be contingent upon a future action by the Authority to dedicate to the Bonds a portion of its private activity bond limit, as previously received, carried forward or to be received from the California Debt Limit Allocation Committee, in an amount up to the applicable principal amount of Bonds to be issued and delivered to finance certain costs of the Project.

Section 10. Each officer of the Authority, acting alone, is hereby authorized and directed to do any and all ministerial acts that the officer may deem necessary or advisable in order to consummate the issuance, sale, delivery or remarketing of the Bonds, and otherwise to effectuate the purposes of this Resolution and the Indenture, the Loan Agreement, the Placement Agreement and the Private Placement Memorandum. The Authority hereby approves any and all documents to be delivered in furtherance of the foregoing purposes, including, without limitation, any certifications and one or more tax certificates.

Section 11. The provisions of the resolution of the Authority entitled "Resolution of the California Pollution Control Financing Authority Delegating Certain Powers and Authorizing Certain Actions Related to Bond Financings" adopted by the Authority on May 26, 2010, apply to the documents and actions approved in this Resolution, and the provisions of such resolution are incorporated herein by reference.

Section 12. The Authority hereby approves and ratifies each and every action taken by its officers, agents, members and employees prior to the date hereof in furtherance of the purposes of this Resolution.

Section 13. This Resolution shall take effect immediately upon its passage. The adoption by the Authority of this Resolution for the Applicant shall not be referred to in any application before any government agency as evidence of the feasibility, practicality or suitability of the Project or in any application for any required permission or authority to construct or operate the Project.

EXHIBIT A

TERM SHEET

Name of Issue: California Pollution Control Financing Authority Solid Waste Disposal Revenue Bonds (CalAg LLC Project), Series 2010A (the “Bonds”)

Maximum Amount of Issue: \$175,300,000 (tax-exempt)

Issuer: California Pollution Control Financing Authority (the “Authority”), Sacramento, CA

Applicant: CalAg, LLC, a California limited liability company

Borrower: CalPlant I, LLC, a California limited partnership, CalPlant I, LLC is an Affiliate of the Applicant.

Affiliate: “Affiliate” of the Borrower means any person or entity which meets the definition of “Participating Party” under the Act and which controls, is controlled by, or is under common control with, the Borrower, as shown by the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through majority equity ownership, contract or otherwise.

Trustee: US Bank N.A.

Placement Agent: Stone & Youngberg, LLC

Bond Counsel: Orrick, Herrington & Sutcliffe LLP, San Francisco, CA

Project: Land acquisition, construction, improvement, renovation, rehabilitation and/or installation of buildings and related facilities and acquisition of equipment for a plant to process waste rice straw and other agricultural wastes into medium density fiberboard.

Maximum Bond Term:	Not to exceed 25 years
Type of Sale:	Private placement; restriction on transfer to Qualified Institutional Buyers as set out in Exhibit B
Description of Minimum Denominations:	\$250,000 or any integral multiple of \$5,000 above \$250,000
Financing Structure:	Fixed rate bonds.
Maximum Interest Rate:	12% for tax-exempt bonds
Other Credit Enhancement:	Not applicable
Anticipated Bond Rating:	None
Type of Financing:	Solid waste disposal revenue bonds
Prepared by:	Margo Kairoff, (310) 476-0996

EXHIBIT B

SALE AND REMARKETING GUIDELINES

1. Purchasers of the Bonds (in both primary and secondary markets) limited to “Qualified Institutional Buyers” (QIB), as QIBs are defined under SEC Rule 144A, promulgated under the Securities Act of 1933.
2. Bonds may be initially placed with and remarketed to no more than 35 QIBs in any one offering.
3. Bonds must be issued in minimum denominations of \$250,000 or any integral multiple of \$5,000 above this amount, with the requirement that all Bonds must equal the chosen denomination.
4. All sale restriction information must be prominently printed on the cover and described in the body of any offering materials. The Indenture’s “Registration and Transfer of Bonds” section must clearly describe all sale and purchase restrictions, and the Bond certificates in their legends must note all sale and purchase restrictions.
5. Sinking fund maturities must match the Bond denomination.
6. Participatory shares of Bonds in trusts which include any of the Bonds may be sold only to QIBs, and such trust shares must be sold only in increments equal to the Bond’s minimum denomination unless (i) the participatory shares are credit enhanced to an “A-“ level or higher and purchasers of such shares are not exposed to credit risk of the borrower, or (ii) participatory shares are not directly made in the bonds, but are part of a diversified portfolio in a regulated investment company, where the bonds constitute not more than 5% of the total portfolio.
7. The initial purchaser and subsequent purchasers shall provide the Authority with an Investment Representation Letter.

WALLY HERGER
2nd DISTRICT, CALIFORNIA

PLEASE REPLY TO
WASHINGTON OFFICE
42 CANNON HOUSE OFFICE BUILDING
(202) 225-3076

DISTRICT OFFICES
2635 FOREST AVENUE, SUITE 100
CUCO, CA 95928
(530) 893-8363

410 HEMSTED DRIVE, SUITE 115
REDDING, CA 96002
(530) 223-8898

herger.house.gov



Congress of the United States
House of Representatives
Washington, DC 20515-0502

COMF
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SUBP
RANK
F

October 15, 2010

Sherri K. Wahl, Deputy Director
CA Pollution Control Financing Authority
915 Capitol Mall, Suite 457
Sacramento, CA 95814

Dear Sherri,

I represent the Second Congressional District of California, and I am taking this opportunity to offer my support of CalAg, LLC in their efforts to secure private activity revenue bonds for a Medium Density Fiberboard project in my district. This project will utilize excess rice straw from California.

Rice farming has long been an integral part of Northern California's economy. However, rice farming presents several challenges to growers. In particular, the question of how to dispose of rice straw has been an ongoing challenge for many farmers. That is why I am pleased to be able to loan my support to CalAg, LLC. Not only does their program offer an alternative to farmers for rice straw elimination, it does so in an environmentally sensitive way that will create many jobs and better the economy of Northern California. Thank you for your careful consideration of this project.

Sincerely,

A handwritten signature in blue ink that reads "Wally Herger". The signature is fluid and cursive, with the first name "Wally" being particularly prominent.
WALLY HERGER
Member of Congress

WH:rk



Santa Ana Watershed Project Authority

CELEBRATING 40 YEARS OF INNOVATION, VISION, AND WATERSHED LEADERSHIP

October 11, 2010

Mr. Michael Paparian
Executive Director
California Pollution Control Financing Authority
915 Capitol Mall, Room 457
Sacramento, CA 95814

Terry Catlin
Commissioner
Chair

RE: CalAg

Celeste Cantú
General
Manager

Dear Michael:

Eastern
Municipal
Water
District

As someone who has worked for many years to balance the economic and environmental concerns of Californians, I am pleased to support the California Pollution Control Financing Authority's approval for the allocation of solid waste private activity revenue bonds that would constitute part of the financing for the rice straw-based MDF plant to be built by CalAg, LLC in Willows, California. I am particularly pleased to support the project as an economically sustainable, cost-effective way of making an estimated 50,000 acre feet (16.3 billion gallons) of additional water available each year during the crucial fall season—a season when water flow is crucial to California's fisheries and its environment. Just as important, the project achieves water conservation while reducing, rather than increasing, production costs to California rice farmers.

Inland
Empire
Utilities
Agency

The CalAg project will result in many other environmental and economic benefits as well, among the most important of which are the following:

Orange
County
Water
District

- It will substantially reduce the methane emissions that result from current rice straw disposal methods. These reductions could be as much as 52,000 tons of methane a year—enough to constitute an important part of California's greenhouse gas reduction goals.
- It will provide a source of environmentally sustainable building products made from an annually renewable resource (rice straw), reducing the stress on California's forests.
- During construction, it will provide 250 well-paid, full-time jobs in one of the most economically depressed regions of the state.
- Once operating, the plant will provide 85 professional, full-time jobs in a disadvantaged community whose leaders are eager for the economic and community-building opportunities that the plant will provide.
- It will be a high-visibility project that will demonstrate California's leadership in building industries that are economically and environmentally responsible and sustainable.

San
Bernardino
Valley
Municipal
Water
District

Western
Municipal
Water
District

Thank you for this opportunity and the best to you.

Sincerely,

Celeste Cantú
General Manager

11615 Sterling Avenue, Riverside, CA 92503 • (951) 354-4220
www.sawpa.org • Administration FAX (951) 785-7076 • Planning FAX (951) 352-3422

